

Highlights

U.S. crude oil refinery inputs averaged over 16.4 million barrels per day during the week ending August 15, 2014, 204,000 barrels per day more than the previous week's average. Refineries operated at 93.4% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.2 million barrels per day. Distillate fuel production increased last week, averaging over 4.9 million barrels per day.

U.S. crude oil imports averaged about 7.5 million barrels per day last week, down by 387,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.7 million barrels per day, 4.2% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 741,000 barrels per day. Distillate fuel imports averaged 142,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.5 million barrels from the previous week. At 362.5 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 0.6 million barrels last week, and are in the middle of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 1.0 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories rose 2.5 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories decreased by 0.7 million barrels last week.

Total products supplied over the last four-week period averaged over 19.9 million barrels per day, up by 2.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.0 million barrels per day, down by 2.0% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the last four weeks, up by 5.5% from the same period last year. Jet fuel product supplied is up 5.0% compared to the same four-week period last year.

The WTI price was \$97.30 per barrel on August 15, 2014, \$0.31 below last week's price and \$10.28 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.678 per gallon, \$0.020 lower than last week's price and \$0.256 under a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.841 per gallon, \$0.034 lower than last week's price and \$0.250 less than a year ago.

The national average retail regular gasoline price decreased for the seventh week in a row to \$3.472 per gallon on August 18, 2014, \$0.033 per gallon less than last week and \$0.078 under a year ago. The national average retail diesel fuel price decreased for the seventh week in a row to \$3.835 per gallon, \$0.008 per gallon below last week and \$0.065 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/15/14	8/8/14	8/16/13
Crude Oil Input to Refineries	16,394	16,439	15,829
Refinery Capacity Utilization (Percent)	92.7	92.8	90.6
Motor Gasoline Production	9,442	9,493	9,391
Distillate Fuel Oil Production	4,870	4,943	4,872

See Table 2.

Stocks (Million Barrels)

	8/15/14	8/8/14	8/16/13
Crude Oil (Excluding SPR)	362.5	367.0	359.1
Motor Gasoline	213.3	212.7	218.4
Distillate Fuel Oil ¹	121.5	122.5	129.4
All Other Oils	424.2	420.0	410.5
Crude Oil in SPR	691.0	691.0	696.0
Total	1,812.5	1,813.2	1,813.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/15/14	8/8/14	8/16/13
Crude Oil	7,358	7,351	7,935
Petroleum Products	-1,720	-1,744	-1,028
Total	5,638	5,607	6,907

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/15/14	8/8/14	8/16/13
Motor Gasoline	9,016	9,020	9,196
Distillate Fuel Oil	3,975	3,954	3,769
All Other Products	6,923	6,796	6,480
Total	19,913	19,770	19,444

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/15/14	8/8/14	8/16/13
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	97.30	97.61	107.58
Conv. Regular Gasoline - NYH	2.678	2.698	2.934
No. 2 Heating Oil - NYH	2.743	2.778	2.981
Ultra-Low Sulfur Diesel Fuel - NYH	2.841	2.875	3.091
Propane - Mont Belvieu	1.026	1.018	1.073

Retail Prices		
8/18/14	8/11/14	8/19/13

Motor Gasoline - Regular	3.472	3.505	3.550
Motor Gasoline - Midgrade	3.653	3.684	3.707
Motor Gasoline - Premium	3.816	3.850	3.874
On-Highway Diesel Fuel	3.835	3.843	3.900

See Table 10,11,12,14.

Data for the week ending August 1 reflect benchmarking to the May *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.